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1987

FINANCIAL REPORT ON COLORADO STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS

Published by the

DIVISION OF SAVINGS AND LOAN
Department of Regulatory Agencies
State of Colorado

1560 Broadway, Suite 705
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DEPUTY COMMISSIONER	Fred J. Joseph
SAVINGS & LOAN EXAMINER IB	Michael J. Werzyn
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STATE OF COLORADO

DIVISION OF SAVINGS AND LOAN
1560 Broadway, Suite 705
Denver, Colorado 80202
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David L. Paul
Commissioner
Fred J. Joseph
Deputy Commissioner

Department of Regulatory Agencies
Steven V. Berson
Executive Director

Roy Romer
Governor

April 1988

Governor Roy Romer and
Members of the Colorado General Assembly

This constitutes the annual report of the Division of Savings and Loan as required by C.R.S. 11-44-120(3).

A weak state economy continued to adversely affect the financial position of the state-chartered savings and loan industry in 1987. Unfortunately, this resulted in losses for several associations. In addition, one state-chartered association was closed by the Commissioner and placed into federal receivership.

Public confidence in the safety of deposits in Colorado's savings and loans remained strong because of deposit insurance by the Federal Savings and Loan Insurance Corporation (FSLIC), an agency of the federal government. The FSLIC's financial difficulties were addressed by Congress through the adoption of the Competitive Equality Banking Act of 1987 (CEBA). This law authorized a $10.8 billion infusion of funds into the FSLIC. This revenue will enable the FSLIC to provide final solutions to the problems of many insolvent savings and loans nationwide.

Still the debate rages as to whether the FSLIC's resources will be sufficient in the long run. I do not have the answer, but I take comfort in the reaffirmation by Congress contained in Title IX of CEBA that the full faith and credit of the United States stands behind our federal deposit insurers. Our national leaders have been unwavering in their support for the security of federally-insured deposits, and I believe the public's confidence in this system continues to be well placed.

I appreciate your continued support and solicit your comments and suggestions regarding our efforts to ensure a safe and sound savings and loan industry in Colorado.

Respectfully,

David L. Paul

David L. Paul
Commissioner

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SUMMARY OF ACTIVITY

This report contains financial statements and other information compiled from reports filed by the state-chartered savings and loan associations with the Division as of December 31, 1987.

Schedules 2 and 3 indicate that assets and deposits increased 17.7% and 21.8%, respectively, during 1987. However, regulatory capital declined by 8.3% due to the losses of a small number of associations, and the ratio of regulatory capital to total assets, an important indicator of industry health, declined slightly to 3.9%. The amount of real estate owned or in judgment increased to 1.9% of total assets at the year's end. These trends are a reflection of the industry's continuing problem with non-performing assets brought on by unfavorable economic conditions.

The number of state-chartered associations decreased to 15. Empire Savings, Building and Loan Association merged into Commercial Federal Savings and Loan Association in May, and Key Savings and Loan Association was closed by the Commissioner and placed into receivership by the Federal Savings and Loan Insurance Corporation in February. The federal authorities reopened the association after granting a new federal charter and installing new management and directors.

The Division licensed 1 new branch office in 1987. Including the 15 home offices, there were 58 state-chartered offices serving the savings and loan needs of the citizens of Colorado at year's end.

S C H E D U L E 1

Index of Associations
Names of Principal Officers and Directors
Branch Offices

Chairman of the Board	-CB	Sr. Vice President	-SVP
Chief Exec. Officer	-CEO	Vice President	-VP
President	-P	Secretary	-S
Managing Officer	-MO	Treasurer	-T
Exec. Vice President	-EVP	Controller	-C
Chief Oper. Officer	-COO	Chief Fin. Officer	-CFO

ASPEN SAVINGS AND LOAN ASSOCIATION
225 North Mill Street
P.O. Box 8207
Aspen, CO 81612

Date of Incorporation: 7/31/73 (303) 925-6400

Officers
R. Tim McKenna, P-MO
Bud Abrahamson, EVP
William E. DeYoung, VP-S
David P. Wagner, VP-T
Elizabeth A. Newman, VP
Russ Kraft, VP
Robert A. Slade, VP
Russ Kraft, VP
Elise Williams, VP

Directors
James R. Reynolds, CB
R. Tim McKenna
Bud Abrahamson
Robert W. Martin
John R.P. Wheeler

CENTURY SAVINGS AND LOAN ASSOCIATION
233 E. Main Street, P.O. Box 91
Trinidad, CO 81082

Date of Incorporation: 2/9/03 (719) 846-2257

Officers
Louis L. Schick, P-MO
Donald L. Jones, VP
Sylvia N. Lackey, S-T
Phyllis M. Cuccia, Asst.S-T

Directors
Louis L. Schick, CB
A.H.A. Furu, Jr.
Thomas J. Castle
Donald L. Jones
Hugh Sayers

COLORADO SAVINGS AND LOAN ASSOCIATION
5251 DTC Parkway, Suite 200
Englewood, CO 80111

Date of Incorporation: 10/13/78 (303) 770-7200

Officers
Joseph Colantuno, P-CEO
Rob R. Mackintosh, SVP-T
Charles A. Frank, S

Directors
Joseph Colantuno, CB
Daniel W. Dixon
Rob R. Mackintosh
Mary Ann Taylor

Branch Office
91 Agate Avenue, Granby

COLORADO SPRINGS SAVINGS AND LOAN ASSOCIATION
111 S. Cascade, P.O. Box 280
Colorado Springs, CO 80901

Date of Incorporation: 12/18/86 (719) 632-6700

Officers
Roger B. Lane, P-CEO
Howard C. Hazel, VP
Dave A. Micci, VP-T
Marie McIntire, S

Directors
Jules H. Watson, CB
Michael Hornisher
Roger B. Lane
Donald Lohrmeyer
James Lucas
Eric Gregory Moore
William Skea
Jules M. Watson
Dennis Weber

DELTA SAVINGS AND LOAN ASSOCIATION
145 W. 4th Street, P.O. Box 18
Delta, CO 81416

Date of Incorporation: 12/2/10 (303) 874-9755

Officers
David A. Humphries, P-CEO
Ronald R. Chinn, VP
Glenn N. Beil, VP
Nina L. Willis, S
Barbara A. Murdoch, T-C

Directors
A. Raymond Meyer, CB
Glenn Beil
Melbert C. Davis
Gordon V. Hodgin
Ernst G. Hofmann
David A. Humphries

EQUITABLE SAVINGS AND LOAN ASSOCIATION
221 North Third Street, P.O. Box 1726
Sterling, CO 80751

Date of Incorporation: 11/12/21 (303) 522-6522

Officers
William R. Furbee, P-CEO
Roy A. Wheeler, EVP
Duane G. Wagner, SVP-T
Janice L. Lorentzson, SVP
Donelle R. Price, VP-S
John W. Larson, VP-C
James E. Fisher, VP

Directors
Robert A. Petteys, CB
Ruth N. Graves
Robert C. Gunnon
Robert U. Hansen
Frank M. Jensen
Roy A. Wheeler
William R. Furbee

Branch Offices
201 Main Street, Akron
202 Clayton Street, Brush
1420 Lowell St., Burlington
331 Main St., Fort Morgan
120 Cedar St., Julesburg
360 E Avenue, Limon
300 Main St., Wray
221 S. Main St., Yuma

FIRST NORTHERN SAVINGS AND LOAN ASSOCIATION
800 8th Avenue, Suite 140, P.O. Box 2537
Greeley, CO 80632

Date of Incorporation: 9/17/84 (303) 356-3760

Officers
Charles L. Bartlett, P-CEO
Paul L. Andre, EVP-S
Ginger L. Huff, VP
Dale D. Lengel, T

Directors
Tom Rapp, CB
Paul L. Andre
Charles L. Bartlett
Richard Bond
Jim Eichenberger
Janet Jerome
Clint Jurgensen
Lori J. Rapp
James R. Smith
Hiroshi Tateyama
Mick Todd
Gary R. Windolph
Harold Winograd

GUNNISON SAVINGS AND LOAN ASSOCIATION
303 North Main Street
Gunnison, CO 81230

Date of Incorporation: 4/14/11 (303) 641-2171

Officers
J. N. McDermott, P
Elton L. Jardon, MO-S-T
Patricia L. White, VP-C
Stephen R. Williams, VP

Directors
Elton L. Jardon
Fred Barnabei
Walter Doerty
Mason M. Light
J. N. McDermott
C. E. MacLaughlin
C. J. Miller

HERITAGE SAVINGS AND LOAN ASSOCIATION
201 S. 5th Street, P.O. Box 987
Lamar, CO 81052

Date of Incorporation: 3/20/01 (719) 336-7715

Officers
Don A. Holmes, P-CEO
Lenora L. Hall, S-T
Betty Kurtz, C
Gregor V. Ronning, VP
Dorothy Lee Sunday, VP
Karen McDaniel, AVP

Directors
Warren E. Reese, CB
Leon C. Butler
Lee E. Gillis
Don A. Holmes
John J. Lefferdink
Gilbert L. Sprout

Branch Offices
290 14th Street, Burlington
825 Main Street, Springfield

OTERO SAVINGS AND LOAN ASSOCIATION
1515 North Academy Blvd.
Colorado Springs, CO 80909

Date of Incorporation: 3/22/98 (719) 597-1011

Officers
Monte H. Goldman, Acting P
Charles T. Stephens, EVP
Richard Strycker, SVP
Steven L. Mann, SVP-S
Judy A. Fonda, Admin. VP
Roger A. Minke, Admin. VP
Roy E. Younker, Admin. VP
A. Patrick Sweeney, Reg. VP
Kirk D. Snyder, Reg. VP
Paul E. Bishop, VP-T
John Von Dohren, AVP-C

Directors
Monte H. Goldman, CB
Peter Boatright
John E. Kirkpatrick
C. B. Kurtz
Roy W. Roath
R. G. Ruegg
F. M. Stark
H. E. Wilcoxson

OTERO SAVINGS AND LOAN ASSOCIATION (cont'd)

Branch Offices
3204 W. Colorado Ave., Colorado Springs
290 E. Cheyenne Mtn. Blvd., Colorado Springs
15 Rockrimmon Blvd. South, Colorado Springs
402 Colorado Avenue, La Junta
332 Llewellyn E. Thompson Blvd., Las Animas
900 W. Northern Avenue, Pueblo
4040 W. Northern Avenue, Pueblo
3000 Hart Road North, Pueblo
101 E. Fontaine, Widefield
6th and Albert, Walsenberg

RIO GRANDE SAVINGS AND LOAN ASSOCIATION
901 First Avenue, P.O. Box 29
Monte Vista, CO 81144

Date of Incorporation: 8/25/05 (719) 852-5934

Officers
Charles R. Bryant, Jr., P-CEO
Ronald W. DeSautell, SVP-S
Donald Vigil, VP
Judy Myers, AVP-T
Gary L. Lucas, AVP
Gary L. Haddock, AVP

Directors
Harold Rominger, CB
Richard Boyce
Jim Higel
Harold LePlatt
Thomas C. Templeton

Branch Offices
2209 Main St., Alamosa
80 Piedra Rd., Pagosa Springs

ROCKY MOUNTAIN SAVINGS AND LOAN ASSOCIATION
701 Gold Hill Square South, P.O. Box 220
Woodland Park, CO 80866

Date of Incorporation: 10/3/80 (719) 687-3061

Officers
Van B. Jorstad, P-CEO
Myles R. Rovig, EVP
Linda Cummings, S-T-C

Directors
James C. Berger, CB
Dan Hughes
Van B. Jorstad
Marcia Ann Lewis
Gregory Olson
Myles R. Rovig
Peter J. Obernesser

Branch Office
2805 Dublin Blvd., Colorado Springs

SALIDA BUILDING AND LOAN ASSOCIATION
130 West Second Street, P.O. Box 309
Salida, CO 81201

Date of Incorporation: 11/11/86 (719) 539-2516

Officers
Steve Frazee, P
Charles C. Brown, MO-S-T
Robert B. Mitchell, VP
Larry D. Smith, C

Directors
Steve Frazee, CB
Charles C. Brown
Herbert J. Glesener
Robert B. Mitchell
Larry D. Smith

Branch Office
600 Harrison Avenue, Leadville

SILVERADO BANKING, SAVINGS AND LOAN ASSOCIATION
3900 E. Mexico Avenue
Denver, CO 80210

Date of Incorporation: 1/30/56 (303) 759-5225

Officers
Michael R. Wise, P-CEO
Richard K. Vandapool, COO
Robert M. Lewis, CFO
Russell M. Murray, EVP
Dale M. Miller, EVP
Dan J. Cheever, SVP-T
Tom P. Jones, SVP-C
Del E. Arnold, SVP
John C. Lohmeyer, SVP
John H. Norris, SVP
Myron S. Roach, SVP
Ronald C. Young, SVP
Marjorie L. Utne, SVP
Kurt Horton, SVP
Rosella G. Durbin, S

Directors
Michael R. Wise, CB
Florian Barth
Richard J. Bunchman
Neil M. Bush
Robert M. Lewis
Diane E. Ingels
W. James Metz
Marjorie E. Page
Richard K. Vandapool
Richard F. Vitkus

Branch Offices
224 Wilcox Street, Castle Rock
1700 E. Platte Avenue, Colorado Springs
111 E. Pikes Peak Avenue, Colorado Springs
655 Broadway, Denver
6311 E. Fourteenth St., Denver
3557 E. First Avenue, Denver
8980 E. Hampden Avenue, Denver
777 South Monaco Pkwy., Denver
515 17th Street, Denver
620 Main St., Frisco
7837 W. Jewell Avenue, Lakewood
5583 South Prince St., Littleton
6400 W. Coal Mine Rd., Littleton
2412 E. Arapahoe Rd., Littleton

SUN SAVINGS AND LOAN ASSOCIATION
11500 Sun Way, P.O. Box 1089
Parker, CO 80134

Date of Incorporation: 1/29/19 (303) 841-2241

Officers
Jack A. Fatchett, P-CEO
Steven W. Palamar, SVP
Donald R. Wilson, SVP
Clarence M. Hughes, SVP
John L. Tilton, SVP-CFO
Linda Young, SVP
Kay A. Monnett, S
Richard E. Bauserman, T
Caryljo Greenblatt, VP
Marvin Colsman, VP
Patrick V. Fogerty, VP
Claudia A. Smith, VP
Richard C. Hargis, VP

Directors
Jack A. Fatchett, CB
Steven Berlinger
James H. Callard
Harold L. Galitz
Richard G. Gilbert
James D. Klingbeil
Eugene S. Rosenfeld
Perry Snyderman
Larry G. Wills

Branch Offices
2448 S. Colorado Blvd., Denver
2500 E. First Ave., Denver
1512 Grand Avenue, Glenwood Springs
535 South Boulder Rd., Louisville

SCHEDULES 2, 3 AND 4

SCHEDULE 2

Comparative Consolidated Financial Statements

Statement of Condition

ASSETS	1984	1985	1986	1987
MORTGAGE LOANS	3,242,124,784	3,823,226,804	4,277,195,000	2,764,776,000
NONMORTGAGE LOANS	187,922,992	242,330,348	209,116,000	48,894,000
REAL EST. OWNED OR IN JUDG.	34,065,141	83,117,479	96,640,000	73,845,000
CASH AND DEMAND DEPOSITS	54,577,039	106,353,327	78,072,000	55,075,000
INVESTMENT SECURITIES	534,014,597	400,806,860	502,966,000	686,172,000
FIXED ASSETS (NET)	82,029,382	81,169,454	81,846,000	30,694,000
OTHER ASSETS	245,256,899	330,506,532	314,794,000	156,763,000
TOTAL ASSETS	4,379,990,834	5,067,510,804	5,560,629,000	3,816,219,000
LIABILITIES				
DEPOSITS	3,183,542,618	3,682,488,660	4,129,576,000	3,026,297,000
FHLB ADVANCES	487,353,000	628,017,986	797,057,000	578,808,000
OTHER BORROWED MONEY	422,544,777	447,208,311	291,605,000	18,310,000
ADV. PAYMENT FOR TAXES/INS.	32,980,221	27,908,652	35,606,000	12,729,000
DEFERRED TAXES	3,910,500	5,200,644	4,286,000	4,598,000
OTHER LIABILITIES	43,840,085	54,560,549	74,163,000	28,022,000
TOTAL LIABILITIES	4,174,171,201	4,845,384,802	5,332,293,000	3,668,764,000
REGULATORY CAPITAL				
PREFERRED STOCK	35,000,000	41,475,000	21,000,000	22,500,000
PERMANENT STOCK	6,426,839	6,574,000	11,776,000	10,756,000
OTHER QUAL. REG. CAP. ACCTS	33,039,496	39,606,206	95,694,000	59,790,000
RETAINED EARNINGS	131,353,298	134,470,796	99,866,000	54,409,000
TOTAL REGULATORY CAPITAL	205,819,633	222,126,002	228,336,000	147,455,000
TOTAL LIABILITIES AND REGULATORY CAPITAL	4,379,990,834	5,067,510,804	5,560,629,000	3,816,219,000

SCHEDULE 3

Comparative Balance Sheet Ratios and Other Comparative Information

	1984	1985	1986	1987
% INC. IN TOTAL ASSETS	32.86	15.70	9.73	17.68 *
% INC. IN DEPOSITS	25.72	15.67	12.14	20.81 *
% INC. IN TOTAL NET WORTH	27.52	7.92	2.80	-8.25 *
% TOTAL NET WORTH/ASSETS	4.70	4.38	4.11	3.86
% TOTAL NET WORTH/DEPOSITS	6.47	6.03	5.53	4.87
% REAL ESTATE OWNED/ TOTAL ASSETS	0.78	1.64	1.74	1.94
% CASH AND DEMAND DEPOSITS AND INVESTMENT SECURITIES /DEPOSITS	18.49	13.77	14.07	24.49
% BORROWED MONEY/ DEPOSITS	28.58	29.20	26.36	19.73
# OF INVESTING MEMBERS	361,858	355,997	340,351	127,971
# OF MORTGAGE LOANS	43,904	49,299	38,105	23,898
EARNINGS PD. ON AVERAGE DEPOSITS	7.70	8.07	7.28	6.66
# OF MORTGAGE LOANS MADE DURING YEAR	6,027	5,787	8,458	3,608
AMOUNT OF MORTGAGE LOANS MADE DURING YEAR (000's omitted)	940,414	1,046,939	1,417,122	558,357

*Percentage increase computed only for 15 remaining state-chartered associations.

SCHEDULE 4

Statements of Condition as of December 31, 1987

	ASPEN S&L	CENTURY S&L	COLORADO S&L
MORTGAGE LOANS	85,966,000	38,704,000	45,350,000
NONMORTGAGE LOANS	4,078,000	1,538,000	112,000
REAL EST. OWNED OR IN JUDG.	2,114,000	2,173,000	5,810,000
CASH AND DEMAND DEPOSITS	2,802,000	1,432,000	2,981,000
INVESTMENT SECURITIES	7,064,000	14,164,000	1,488,000
FIXED ASSETS (NET)	1,407,000	248,000	4,881,000
OTHER ASSETS	8,649,000	1,123,000	1,125,000
TOTAL ASSETS	112,080,000	59,382,000	61,747,000
DEPOSITS	65,789,000	55,591,000	55,808,000
FHLB ADVANCES	26,600,000	0	2,500,000
OTHER BORROWED MONEY	6,032,000	0	0
ADV. PAYMENT FOR TAXES/INS.	2,340,000	98,000	626,000
DEFERRED TAXES	500,000	0	55,000
OTHER LIABILITIES	6,199,000	227,000	718,000
TOTAL LIABILITIES	107,460,000	55,916,000	59,707,000
PREFERRED STOCK	0	0	0
PERMANENT STOCK	500,000	0	1,018,000
OTHER QUAL. REG. CAP. ACCTS	2,555,000	0	2,336,000
RETAINED EARNINGS	1,565,000	3,466,000	-1,314,000
TOTAL REGULATORY CAPITAL	4,620,000	3,466,000	2,040,000
TOTAL LIABILITIES AND REGULATORY CAPITAL	112,080,000	59,382,000	61,747,000

	COLORADO SPGS. S&L	DELTA S&L	EQUITABLE S&L
MORTGAGE LOANS	10,112,000	30,965,000	97,619,000
NONMORTGAGE LOANS	430,000	960,000	4,936,000
REAL EST. OWNED OR IN JUDG.	0	4,526,000	1,825,000
CASH AND DEMAND DEPOSITS	207,000	42,000	1,108,000
INVESTMENT SECURITIES	8,786,000	4,478,000	24,738,000
FIXED ASSETS (NET)	380,000	709,000	588,000
OTHER ASSETS	87,000	1,191,000	3,798,000
TOTAL ASSETS	20,002,000	42,871,000	134,612,000
DEPOSITS	16,626,000	38,092,000	119,227,000
FHLB ADVANCES	0	2,500,000	6,000,000
OTHER BORROWED MONEY	0	0	0
ADV. PAYMENT FOR TAXES/INS.	67,000	82,000	1,661,000
DEFERRED TAXES	0	55,000	1,016,000
OTHER LIABILITIES	855,000	128,000	629,000
TOTAL LIABILITIES	17,548,000	40,857,000	128,533,000
PREFERRED STOCK	1,500,000	0	0
PERMANENT STOCK	1,500,000	0	500,000
OTHER QUAL. REG. CAP. ACCTS	0	331,000	0
RETAINED EARNINGS	-546,000	1,683,000	5,579,000
TOTAL REGULATORY CAPITAL	2,454,000	2,014,000	6,079,000
TOTAL LIABILITIES AND REGULATORY CAPITAL	20,002,000	42,871,000	134,612,000

	FIRST NORTHERN S&L	GUNNISON S&L	HERITAGE S&L
MORTGAGE LOANS	26,308,000	32,713,000	37,889,000
NONMORTGAGE LOANS	1,713,000	371,000	4,326,000
REAL EST. OWNED OR IN JUDG.	252,000	1,560,000	3,086,000
CASH AND DEMAND DEPOSITS	481,000	147,000	2,553,000
INVESTMENT SECURITIES	3,301,000	2,924,000	9,898,000
FIXED ASSETS (NET)	147,000	75,000	1,027,000
OTHER ASSETS	319,000	469,000	2,139,000
TOTAL ASSETS	32,521,000	38,259,000	60,918,000
DEPOSITS	25,576,000	33,311,000	56,016,000
FHLB ADVANCES	4,053,000	2,000,000	0
OTHER BORROWED MONEY	0	0	793,000
ADV. PAYMENT FOR TAXES/INS.	181,000	0	406,000
DEFERRED TAXES	7,000	89,000	818,000
OTHER LIABILITIES	85,000	192,000	0
TOTAL LIABILITIES	29,902,000	35,592,000	58,033,000
PREFERRED STOCK	0	0	0
PERMANENT STOCK	1,070,000	0	0
OTHER QUAL. REG. CAP. ACCTS	1,108,000	0	312,000
RETAINED EARNINGS	441,000	2,667,000	2,573,000
TOTAL REGULATORY CAPITAL	2,619,000	2,667,000	2,885,000
TOTAL LIABILITIES AND REGULATORY CAPITAL	32,521,000	38,259,000	60,918,000

	OTERO S&L	RIO GRANDE S&L	ROCKY MOUNTAIN S&L
MORTGAGE LOANS	459,071,000	49,808,000	16,940,000
NONMORTGAGE LOANS	9,120,000	3,551,000	993,000
REAL EST. OWNED OR IN JUDG.	26,236,000	1,068,000	1,966,000
CASH AND DEMAND DEPOSITS	7,681,000	1,238,000	1,138,000
INVESTMENT SECURITIES	31,056,000	2,661,000	1,122,000
FIXED ASSETS (NET)	6,837,000	1,345,000	513,000
OTHER ASSETS	51,342,000	517,000	566,000
TOTAL ASSETS	591,343,000	60,188,000	23,238,000
DEPOSITS	476,949,000	50,159,000	19,946,000
FHLB ADVANCES	73,672,000	7,000,000	3,100,000
OTHER BORROWED MONEY	7,620,000	0	148,000
ADV. PAYMENT FOR TAXES/INS.	4,724,000	0	111,000
DEFERRED TAXES	1,363,000	0	0
OTHER LIABILITIES	4,845,000	114,000	179,000
TOTAL LIABILITIES	569,173,000	57,273,000	23,484,000
PREFERRED STOCK	0	0	0
PERMANENT STOCK	500,000	0	840,000
OTHER QUAL. REG. CAP. ACCTS	260,000	0	420,000
RETAINED EARNINGS	21,410,000	2,915,000	-1,506,000
TOTAL REGULATORY CAPITAL	22,170,000	2,915,000	-246,000
TOTAL LIABILITIES AND REGULATORY CAPITAL	591,343,000	60,188,000	23,238,000

	SALIDA B&L	SILVERADO BANKING, S&L	SUN S&L
MORTGAGE LOANS	28,060,000	1,577,927,000	227,344,000
NONMORTGAGE LOANS	2,670,000	4,032,000	10,064,000
REAL EST. OWNED OR IN JUDG.	1,408,000	4,206,000	17,615,000
CASH AND DEMAND DEPOSITS	818,000	32,365,000	82,000
INVESTMENT SECURITIES	7,927,000	549,103,000	17,462,000
FIXED ASSETS (NET)	403,000	11,817,000	317,000
OTHER ASSETS	669,000	77,701,000	7,068,000
TOTAL ASSETS	41,955,000	2,257,151,000	279,952,000
DEPOSITS	38,728,000	1,758,127,000	216,352,000
FHLB ADVANCES	0	405,250,000	46,133,000
OTHER BORROWED MONEY	0	3,717,000	0
ADV. PAYMENT FOR TAXES/INS.	411,000	850,000	1,172,000
DEFERRED TAXES	263,000	0	432,000
OTHER LIABILITIES	116,000	10,896,000	2,839,000
TOTAL LIABILITIES	39,518,000	2,178,840,000	266,928,000
PREFERRED STOCK	0	21,000,000	0
PERMANENT STOCK	0	4,328,000	500,000
OTHER QUAL. REG. CAP. ACCTS	0	51,976,000	492,000
RETAINED EARNINGS	2,437,000	1,007,000	12,032,000
TOTAL REGULATORY CAPITAL	2,437,000	78,311,000	13,024,000
TOTAL LIABILITIES AND REGULATORY CAPITAL	41,955,000	2,257,151,000	279,952,000